

## **U.S. DEPARTMENT OF COMMERCE**

### **NATIONAL ADVISORY COUNCIL ON INNOVATION AND ENTREPRENEURSHIP CHARTER**

- 1. COMMITTEE'S OFFICIAL DESIGNATION.** National Advisory Council on Innovation and Entrepreneurship
- 2. AUTHORITY.** The National Advisory Council on Innovation and Entrepreneurship (NACIE) was established in accordance with the provisions of the Federal Advisory Committee Act (FACA), as amended, 5 U.S.C., App. and the America COMPETES Reauthorization Act of 2010, Public Law 111-358 § 601(c). This charter establishes NACIE in the Department of Commerce (the Department), within the Office of the Assistant Secretary for Economic Development.
- 3. OBJECTIVES AND SCOPE OF ACTIVITIES.** NACIE will advise the Secretary of Commerce (the Secretary) on key issues relating to innovation and entrepreneurship. It will include, but not be limited to, successful entrepreneurs, innovators, angel investors, venture capitalists, non-profit leaders, and other experts on these issues. NACIE will identify and recommend solutions to issues critical to enabling entrepreneurs and firms to successfully commercialize new ideas and technologies into high-growth, innovation-based businesses and create new jobs. It will also serve as a vehicle for ongoing dialogue with the entrepreneurship community and other stakeholders.
- 4. DESCRIPTION OF DUTIES.** The duties of NACIE include advising the Secretary on:
  - a. developing policies to accelerate innovation and advance the commercialization of research and development, including federally funded research and development;
  - b. identifying existing barriers to innovation and commercialization, including access to capital and other resources, and ways to overcome those barriers;
  - c. strengthening collaboration on and coordination of policies relating to innovation and commercialization, including those focused on the needs of small businesses and rural communities, within the Department of Commerce, between the Department of Commerce and other Federal agencies, and between the Department of Commerce and appropriate State government agencies and institutions, as appropriate; and
  - d. any other matters as determined by the Secretary.

The duties of NACIE are solely advisory.

- 5. OFFICIAL TO WHOM THE COMMITTEE REPORTS.** NACIE shall report to the Secretary, through the Assistant Secretary for Economic Development (Assistant Secretary), Economic Development Administration (EDA).

6. **SUPPORT:** EDA will support NACIE through the Office of Innovation and Entrepreneurship (OIE), with the approval of the Assistant Secretary and after consultation with the Chief of Staff to the Secretary. Any NACIE expenses shall be paid from EDA funds available for the expenses.

7. **ESTIMATED ANNUAL OPERATING COSTS AND STAFF YEARS.** The estimated annual operating cost of NACIE is approximately \$100,000, which includes 1.0 person year of staff support. Members of NACIE shall serve without any compensation for their work on NACIE. No travel expenses will be reimbursed.

8. **DESIGNATED FEDERAL OFFICER.** The Director of OIE will serve as the Designated Federal Officer (DFO). The DFO will approve or call all of the advisory committee meetings, prepare and approve all meeting agendas, attend all committee meetings, adjourn any meeting when the DFO determines adjournment to be in the public interest, and chair meetings when directed to do so by the Secretary.

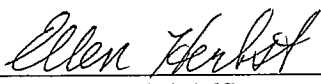
9. **ESTIMATED NUMBER AND FREQUENCY OF MEETINGS.** Meetings may occur as frequently as needed.

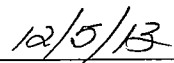
10. **MEMBERSHIP AND DESIGNATION.** NACIE shall be composed of not more than 30 members; they shall be distinguished individuals from the nonfederal sector appointed by the Secretary. Members will be appointed for two year terms. The members shall have diverse perspectives and expertise in innovation and entrepreneurship to ensure balance. All members shall be appointed as Special Government Employees and serve at the pleasure of the Secretary.

11. **SUBCOMMITTEES.** EDA may form subordinate groups, including, but not limited to, subcommittees, working groups, and technical advisory groups, to assist NACIE for any purpose consistent with this charter and provide preliminary information directly to NACIE. Such subordinate groups may not work independently of the chartered committee and must report their recommendations and advice to NACIE for full deliberation and discussion. Subordinate groups have no authority to make decisions on behalf of the chartered committee, nor are they authorized to report directly to EDA or the Government.

12. **RECORDKEEPING.** The records of NACIE and any subcommittees shall be handled in accordance with General Records Schedule 26, Item 2 and approved agency records disposition schedule. These records shall be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. § 552.

13. **DURATION/TERMINATION.** This charter shall terminate two years from the date of its filing with the appropriate U.S. Senate and House of Representatives Oversight Committees unless earlier terminated or renewed by proper authority.

  
\_\_\_\_\_  
Chief Financial Officer and  
Assistant Secretary for Administration

  
\_\_\_\_\_  
Filing Date